

BEFORE THE ARIZONA CORPORATION C



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COMMISSIONERS

Arizona Corporation Commission

DOCKETED

JUN 21 2010

KRISTIN K. MAYES, Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

DOCKETED BY

NR

IN THE MATTER OF:

DOCKET NO. S-00000E-09-0547

Dealer and Salesman Annual Registration Fees)
Pursuant to A.R.S. § 44-1861(A) and Salesman)
Transfer Fee Pursuant to A.R.S. § 44-1861(D).)

DECISION NO. 71771

ORDER

Laws 4th Spec. Sess. 2009, Ch. 3, § 30, provides that

Notwithstanding section 44-1861, subsections A and D, Arizona Revised Statutes, as amended by this act, before December 31, 2010, the Arizona corporation commission may establish by order the annual registration fees for securities dealers and salesmen, as defined in section 44-1801, Arizona Revised Statutes, and the salesman transfer fee. It is the intent of the legislature that the additional revenue generated by these fees be \$800,000. The commission is exempt from the rule making requirements of title 41, chapter 6, Arizona Revised Statutes, for the purposes of setting each of the specified fees by order one time.

WHEREAS, the Securities Division ("Securities Division") of the Arizona Corporation Commission ("Commission") recommends that the Commission order that the annual fee for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for registration of a salesman, as defined by A.R.S. § 44-1801(22), be \$45; and the transfer fee for a salesman transferring from one registered dealer to another registered dealer be \$45.

NOW, THEREFORE, having considered the entire record herein and being fully advised in the premises, the Commission finds, concludes, and orders that:

FINDINGS OF FACT

1. Laws 4th Spec. Sess. 2009, Ch. 3, § 30, provides that

Notwithstanding section 44-1861, subsections A and D, Arizona Revised Statutes, as amended by this act, before December 31, 2010, the Arizona corporation

commission may establish by order the annual registration fees for securities dealers and salesmen, as defined in section 44-1801, Arizona Revised Statutes, and the salesman transfer fee. It is the intent of the legislature that the additional revenue generated by these fees be \$800,000. The commission is exempt from the rule making requirements of title 41, chapter 6, Arizona Revised Statutes, for the purposes of setting each of the specified fees by order one time.

2. On December 3, 2009, the Securities Division solicited public comment on an order proposed by the Securities Division by filing with Docket Control a Notice of Proposed Order regarding Dealer and Salesman Registration Fees and Salesman Transfer Fee and Request for Comment ("Notice"). The Securities Division caused the Notice to be circulated to industry representatives and to be made available to the public on the Securities Division's web site.

3. The Securities Division requested that written comments be filed with Docket Control by January 8, 2010.

4. One written comment has been filed with Docket Control. In the comment letter, the Securities Industry and Financial Markets Association states that it will not oppose a \$5.00 increase in the salesman registration and transfer fees.

5. The Securities Division recommends that the Commission order that the annual fee for registration of a dealer, as defined by A.R.S. § 44-1801(9)(a), be \$300; the annual fee for registration of a salesman, as defined by A.R.S. § 44-1801(22), be \$45; and the transfer fee for a salesman transferring from one registered dealer to another registered dealer be \$45.

CONCLUSIONS OF LAW

1. Pursuant to Laws 4th Spec. Sess. 2009, Ch. 3, § 30, the Commission has jurisdiction to enter this order.

2. The Securities Division's proposal should be adopted.

ORDER

IT IS THEREFORE ORDERED that the annual registration fee for a dealer, as defined by A.R.S. § 44-1801(9)(a), is \$300.

1 IT IS FURTHER ORDERED that the annual registration fee for a salesman, as defined by
2 A.R.S. § 44-1801(22), is \$45.

3 IT IS FURTHER ORDERED that the transfer fee for a salesman transferring from one
4 registered dealer to another registered dealer is \$45.

5 IT IS FURTHER ORDERED that this order shall remain effective with respect to each fee
6 until that fee is changed pursuant to A.R.S. § 44-1861.

7 IT IS FURTHER ORDERED that this Order shall become effective 14 calendar days from
8 the date of this Order.

9 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

10 
11 CHAIRMAN

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11 COMMISSIONER


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13 COMMISSIONER

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13 COMMISSIONER

12 **EXCUSED**
13 COMM. KENNEDY

14 COMMISSIONER

15 IN WITNESS WHEREOF, I, ERNEST G. JOHNSON,
16 Executive Director of the Arizona Corporation
17 Commission, have hereunto set my hand and caused the
18 official seal of the Commission to be affixed at the
19 Capitol, in the City of Phoenix, this 18th day of
20 June, 2010.

18 
19 ERNEST G. JOHNSON
20 EXECUTIVE DIRECTOR

21 _____
22 DISSENT

23 _____
24 DISSENT

24 This document is available in alternative formats by contacting Shaylin A. Bernal, ADA
25 Coordinator, voice phone number 602-542-3931, e-mail sabernal@azcc.gov.
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SERVICE LIST FOR: Dealer and Salesman Annual Registration Fees Pursuant to
A.R.S. § 44-1861(A) and Salesman Transfer Fee Pursuant to A.R.S.
§ 44-1861(D)

Matthew J. Neubert, Director
Securities Division
ARIZONA CORPORATION COMMISSION
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